SUSTUT F OJECT:

CHENI STRONSAY

FORT WARE

KEMESS
Alipart

SUSTUT

SLOANE

GERMANSEN
LANDING

GRANISLE

GRANISLE

FORT SI

MACKER IN

BULLMOOSE

TUMBLER
RIDGE

FORT SI

JAMES

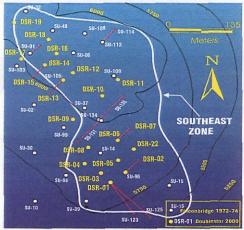
FORT SI

JAMES

PRINCE GEORGE

PRINCE GEORGE

The property is located 195 km. north of Smithers, 400 km. from Prince George. Rail-head is 42 km. via proposed Sloane Connector. Omineca Access road within 10 km. Power-line within 12 km. Kemess mine and airstrip within road 65 km.



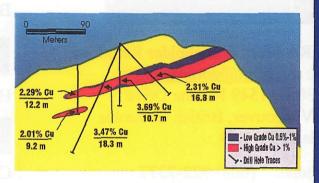
2000 – Doublestar conducted 2,100 m. of in-fill drilling on the SE Zone, new resource estimate, environmental and metallurgical testing. ABA tests indicate relatively benign host and mineralized rocks, and preliminary metallurgy showed recoveries of 76 % with a concentrate grade of 41 % Cu and 100 g/t Ag.

North Ce ral B.C.



8->5UST

Doublestar Resources, acquired 100% of the property from Falconbridge Ltd. in January 2000. The property is located high on a glaciated alpine plateau 1500-2100 m. A.S.L., and consists of a Mining Lease and two claims (40 units total).



Mineralization on the property occurs as open space fillings and replacements with calcite, epidote, quartz, and prehnite. Cu minerals include Chalcocite, Bornite, Chalcopyrite, and Native Copper. Mineralized zones are stratiform, tabular horizons within finer grained volcaniclastic conglomerate units.

| | EST | IMATE | | |
|--------|---|--------|----------|--|
| CUTOFF | Southeast Zone Total Resource Estimate (Measured [70%] Indicated [26%] Inferred [4%]) | | | |
| Cu (%) | Tonnes (Mt) | Cu (%) | Ag (g/t) | |
| 0.35 | 8.358 | 1.49 | 4.94 | |
| 0.50 | 7.971 | 1.54 | 5.10 | |
| 0.60 | 7.047 | 1,67 | 5,50 | |
| 0.70 | 5.937 | 1.87 | 6.11 | |
| 0.80 | 5.280 | 2.00 | 6.55 | |
| 0.90 | 4.912 | 2,10 | 6.83 | |
| 1.00 | 4.704 | 2.14 | 6.99 | |
| 1.50 | 3.846 | 2.34 | 7,61 | |

The Sustut Property is envisaged as a quarry operation with **direct shipping of copper ore** to the Kemess Mine/Mill Complex. 2001 work will focus on environmental baseline studies and further in-fill drilling in the South-East Zone, moving the project toward a feasibility study. *The South-East Zone represents one of three zones of mineralization.*

February, 2001 www.doublestar.net

DSR:CDNX

pope 'r

DOUBLESTAR C RPORATE INFORM TION

Directors

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Robert Gayton, PhD., C.A.

V.P. Finance and Secretary

Albert F. Reeve, P.Geo.

Alan C. Savage

Chairman and CEO

Paul Saxton, B.Sc., MBA, P.Eng
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Earth Sciences

Terry Rochfort,

V.P. Shareholder Relations

Solicitors

Bull, Housser, Tupper

Auditors

Hay and Watson

Registrar & Transfer Agent

DOUBLESTAR

Computer Share Investor Services

Symbol

DSR: CDNX



Year 2000 Diamond Drilling program at the Sustut Copper Deposit

Other Properties With Resources

Ruddock Creek: Zn+Pb Sedex; Catface: Cu Porphyry; Robb Lake: Carbonate-Hosted Zn+Pb; Scotia: VMS Zn+Pb+Ag; Fandora: Vein-Hosted Au + Ag.

RAILWAY B.C. HYDRO 230 kV LINE NES AND DEVELOPMENT

SUSTUT PR JECT: North Cen al B.C.

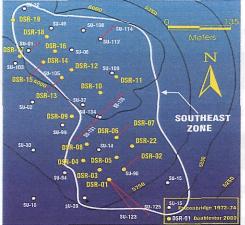
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2.29% Cu 12.2 m 3.69% Cu 10.7 m 3.47% Cu 2.01% Cu - Low Grade Cu 0.5%-1% 18.3 m - High Grade Cu > 1% - Drill Hole Traces

Mineralization on the property occurs as open space fillings and replacements with calcite, epidote, quartz, and prehnite. Cu minerals include Chalcocite, Bornite, Chalcopyrite, and Native Copper. Mineralized zones are stratiform, tabular horizons within finer grained volcaniclastic conglomerate units.

VBS -> SUSTUM

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> SUSTUT SOUTHEAST ZONE RESOURCE **ESTIMATE** Southeast Zone Total Resource Estimate CUTOFF (Measured [70%] Indicated [26%] Inferred [4%]) Ag (g/t) 5.10 7.971 0.60 1.00 2 34

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DSR:CDNX

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Year 2000 Diamond Drilling program at the Sustut Copper Deposit

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Doublestar Resources inc.

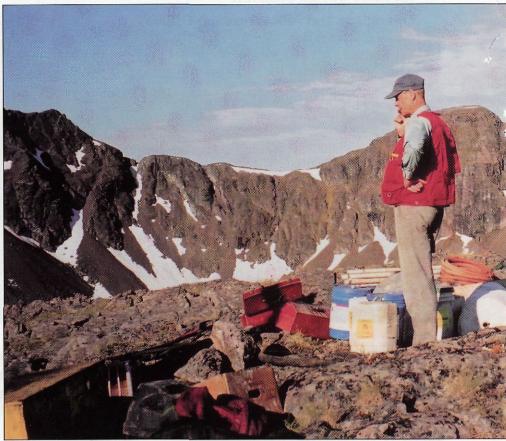
A Strong Canadian Mining Portfolio

By Robert Simpson

hen Doublestar Resources Ltd. announced in September 1999 that they had acquired Falconbridge's British Columbia mineral properties, the mining industry was caught by surprise. When the dust settled, Doublestar Resources had gained 11 premier mineral properties making their portfolio of mineral resources one of the strongest in the country.

In 1996, Doublestar Resources Ltd. was spun out of Southern Gold Resources Ltd., a private company owned by Doublestar's president Alan Savage. It went public in October of 1997. Savage is best-known for initiating the exploration, development and feasibility of the 200 million tonne, 1.5% Cu., Windy Craggy deposit and for bringing the 90 million tonne Huckleberry open pit copper-moly-silver-gold deposit mine to commercial feasibility.

In keeping with the Doublestar Resources' business plan, the company initially concentrated on building a portfolio of British Columbia mineral deposit assets and when the opportunity to purchase the much sought after Falconbridge properties arose, Dou-



with low base metal prices, high economy of scale and a less than friendly political environment, the projects were put on hold," says Nils von Fersen, vice-president of exploration, Doublestar Resources Inc.

Doublestar's acquisition, finalized in January 1999, included 11 premier mineral properties in British Columbia. The terms of the deal include C\$500,000 payable over 20 months and 1.5 million class A common shares of Doublestar. Falconbridge also received share purchase warrants enabling them to acquire 500,000 shares at a price of \$1.00, \$1.25 and \$1.50 per share. If certain minority interests are relinquished, 150,000 Doublestar shares will also be issued.

The property that has the most immediate potential for Doublestar

Resources is undoubtedly the Sustut copper deposit, located 290 kilometers (115 miles) north of Smithers and 33 kilometers (13 miles) south of the seident of exploration, ources Inc.

Columbia. Doublestar has 100% own-consistion finalized in

"Sustut was one of the key properties in the deal with Falconbridge. Sustut is an ideal property for us to bring into production because it's high grade, open-pittable and clean. It's sort of a Cinderella property—not too big nor to small, just the right size for a Junior. It is a 3 or 4 thousand tonne a day mine and we think it can be built for in the area of \$50-60 million in capital." says Savage.

Standing in the

southeast zone of the

Sustut copper deposit.

Sustut, a unique sedimentary copper deposit, was discovered and outlined by Falconbridge Limited between

1972 and 1974. At the time, a total of 17,195 m. of drilling in 136 holes had defined a mineral inventory of 43,545 million tonnes grading 0.81% copper at a cut-off grade of 0.40 Cu. Falconbridge calculated an in-house undiluted open pit reserve of 21,142 million tonnes grading 1.17% Cu at a cutoff grade of 0.40% Cu.

In August 2000, Doublestar Resources initiated a \$320,000 exploration program including a 22-hole diamond-drilling program, designed to raise confidence in the high-grade copper mineralization previously discovered by Falconbridge. Doublestar's drilling focused on defining the southeast zone which had previously been defined as a starter pit with an inferred

mineral resource of 7,500,000 tonnes grading 1.64% Cu.

The sample and analytical work was carried out by Bondar Clegg Canada Limited. Ten-foot samples of split core were subjected to Aqua Regia dissolution and analysed for 34 elements by ICP. Results in excess of 10,000 ppm Cu were treated by total acid digestion and ICP finish. The introduction of one reference material sample, one analytical blank, and two duplicate samples per 36 analyses maintained the quality control. Duplicates of all samples assaying in excess of 1.0% Cu were submitted to ALS-Chemex for check analyses.

"We are looking forward to the new resource calculations. They are bound to improve the grade," says Savage.

| Fig 1: | | | | | |
|----------------|------------------|------------|-----------|------|-------|
| Mineralized of | drill intercepts | | | | |
| Hole# | Orientation | Interval | Thickness | %Cu | g.Ag |
| DSR-01 | vertical | 144-250' | 106 | 1.64 | 6.46 |
| DSR-02 | -45E | 175-238' | 63 | 3.47 | 9.55 |
| DSR-03 | vertical | 119-220' | 101 | 1.39 | 5.71 |
| DSR-04 | vertical | 160-200' | 40 | 2.37 | 6.15 |
| DSR-05 | vertical | 120-150' | 30 | 1.98 | 6.03 |
| | | 190-220' | 30 | 2.17 | 8.67 |
| DSR-06 | vertical | 100-159' | 50 | 1.34 | 4.04 |
| DSR-07 | -45E | 110-220' | 90 | 2.03 | 4.68 |
| DSR-08 | vertical | 130-170' | 40 | 2.28 | 8.57 |
| | | 220-250 | 30 | 2.01 | 12.53 |
| DSR-09 | vertical | n.s.v. | 0 | | |
| DS-10 | vertical | 160-255.7 | 95.7 | 1.73 | 6.72 |
| DSR-11 | vertical | 210-314.5' | 104.5 | 1.48 | 6.05 |
| DSR-12 | vertical | 130-223' | 93 | 2.94 | 9.63 |
| | vertical | 235-250' | 15 | 2.24 | 7.07 |
| DSR-13 | -75E | n.s.v | | | |
| DSR-14 | vertical | 70-90 | 20 | 0.72 | 0.65 |
| | | 110-180 | 70 | 1.54 | 6.33 |
| DSR-15 | -55E | n.s.v | 0 | | |
| DSR-16 | vertical | 100-140 | 40 | 2.20 | 7.35 |
| DSR-17 | vertical | 100-141.5 | 41.5 | 1.58 | 5.54 |
| DSR-18 | vertical | 50-140 | 90 | 1.95 | 6.03 |
| | | 160-190 | 30 | 156 | 3.03 |
| DSR-19 | vertical | 90-110 | 50 | 1.14 | 2.54 |

Since the completion of the drilling program, the new data collected has been combined with that of Falconbridge data and a solid three-dimensional model of the zone is being developed and provided to Snowden Mining Consultants who will complete the resource calculation.

This all spells good news for Doublestar Resources. It's promising enough that they have retained C.O. Brawer Engineering Ltd. to conduct a preliminary geotechnical assessment and Naas Enterprises Ltd. to conduct preliminary road access studies. And with an eye on future operations, a

blestar's management was quick to negotiate a deal. "Doublestar Resources is committed

"Doublestar Resources is committed to acquiring British Columbia mineral deposits because of the extensive provincial government database, a highly prospective mineral province and the availability of 20% METC exploration rebates and flow-through tax credits," says Alan Savage, president and C.E.O. Doublestar Resources Ltd.. "Highly prospective properties are easier to acquire in British Columbia because of the negative perception of the mining industry."

One reason for Falconbridge's decision to dispose of their British Columbia properties was the negative perception of mining in the province. "Falconbridge discovered many of the properties in the 1960-70 period but

Kemess Mine in north-central British Columbia. Doublestar has 100% ownership of the Sustut Deposit.

"Sustut was one of the key properties in the deal with Falconbridge. Sustut is an ideal property for us to bring into production because it's high grade open-pittable and clean. It's sort

Mining Review Winter 2001

22

strategic partnership has been struck with Procon Mining and Tunneling who have already inspected the site from an operational perspective.

A big plus environmentally, results from the acid/base accounting indicates the rocks are not acid generating.

Given the success of the program so far, Doublestar is moving ahead to prepare a pre-feasibility study this winter and hopes to file a pre-application prospectus with the Ministry of Mines in spring 2001 to commence the mine permitting process.

Another property Doublestar is paying attention to is the Ruddock Creek Deposit, a lead-zinc property located 96 km. north of Revelstoke, British Columbia. Doublestar acquired 58.91 per cent of the property and Cominco has 41.09 percent.

The Ruddock Creek zinc-lead deposit was discovered by Falconbridge in 1960, and explored between 1961 and 1964. The property was optioned to Cominco in 1975.

"This is probably one of the few lead-zinc properties that has not been explored as extensively as those in southeastern British Columbia, mainly because of the high elevation (7300-8000 feet) and difficult access," says yon Fersen.

Mineralization at Ruddock Creek consists of conformable bedded sulphides, exposed intermittently for approximately 8 km. along the limbs of a major fold structure. Nine mineralized zones have been identified, and a resource of 3 million tonnes has been identified.

The most significant zone is the E zone, which occurs in the core of an isoclinal fold. A resource of greater than 1.5 million tonnes grading 8.4% Zn and 1.6% Pb have been outlined.

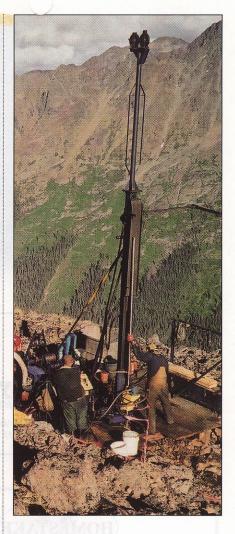
"We feel that tonnage in this zone has been expanded substantially but structural interpretation is required to guide future drilling," says von Fersen.

Doublestar engaged the services of Dr. Peter Lewis, a structural geologist who spent three weeks remapping the property, and is currently waiting his conclusions and recommendations.

A third property, the Catface Deposit, was discovered in 1960 and explored by Falconbridge between 1961 and 1974. The deposit has a resource of 167,658,000 tonnes .42% copper. "This is one of the few remaining porphyry copper deposits that hasn't been killed off or attempted to be put into production," says von Fersen.

Three mineralization areas were identified, known as the Cliff, Irishman Creek and Hecate Bay zones. Extensive work consisting of 29,774 m. of surface and underground drilling plus 893 m. of underground development focused on the Cliff zone, where copper mineralization occurs over an area approximately 900m by 600m, and to a depth of 350m. A resource of 1767,658 million tonnes grading 0.42% Cu at a cut-off of 0.30% was calculated for the Cliff zone in 1990. There is also potential for by-product metal credits such as gold, silver and rhenium.

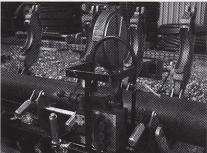
Other exploration properties Doublestar acquired in the Falconbridge purchase include the Robb Lake Joint Venture, the Chemainus project, Scotia property and the Churchill and Hiller deposits. In addition, the company acquired a 70% interest in Baldwin/McVicar Crown grants, 12 Km



Drilling in the Southeast zone of the Sustut copper deposit.

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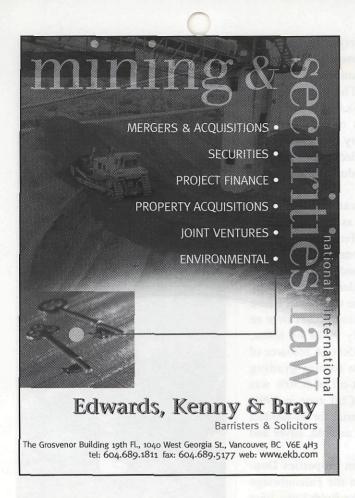


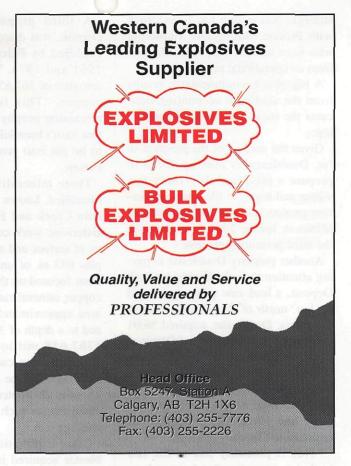














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> Wayne Johnson, Senior Advisor - Minerals, Oil and Gas Keith Morrison, Administrative Geologist P.O. Box 76, Cambridge Bay, NU X0B 0C0 Phone: 867-983-2517 Fax: 867-983-2723 E-mail: wjohnson@polarnet.ca or keithm@polarnet.ca Website: www.polarnet.ca/ntillands

NUNAVUT TUNNGAVIK INCORPORATED

Safeguarding the rights and benefits of the Inuit of Nunavut

east of Squamish, and a 51% interest in the Bet 1-3 and 5 claims located 20 km northeast of Barriere. As well, they acquired a 38% interest in the Sphaler Creek claims and a 100% interest in the Swift claims.

Despite owning several of the most promising mineral properties in British Columbia, the majority of Doublestar's efforts over the next three years will be poured into the Sustut Project. "We are confident this property will be ready to bring into production by the spring of 2003," says Savage.

- **1** Southeast zone of Sustut copper deposit.
- **2** Southeast zone of Sustut copper deposit, facing north.





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KEY PRODUCTION PARAMETERS

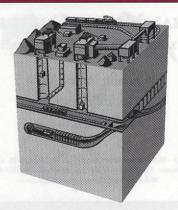
Production Rate
Mine Life
Capital Costs
Operating Costs

Costs of Payable Zinc Payback Production Targeted 5,000 tpd 10 years US \$75 Million US \$18.83/tonne US \$0.40/lb 3.8 Years

Late 2001

- Available European Grants (EU) will enhance the economics of the project
- EU Grants for similar projects have been in the order of 20-25% of the total project
- ☐ Interest free loans and training grants offer further upside

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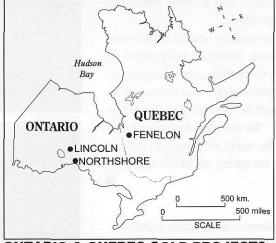
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- environmental mine closures



VB->SUSTUS DUBLESTAR RESOURCES







DAMOTI LAKE GOLD

The Damoti Lake property is approximately 200 kilometers north of Yellowknife, Northwest Territories, Canada and covers 3,258 hectares or 32.6 square kilometers. Previous work on the property, includes 40,800 meters of drilling and 430 meters of underground development.

Of particular importance is the the Horseshoe Zone, estimated to contain a resource of 409,740 tonnes grading 0.415 ounces per tonne to a depth of 75 meters, containing 187,000 ounces of gold.

The Damoti Lake potential may be greatly expandable. It has had spectacular drilling

Banded Iron
Formation

North
Island

Bif Island

Bif Island

Damoti Lake Location and Detail of
Property Boundary

United States

results in the past. The iron formation, which is the gold bearing structure, is over 11 kilometers in length and much of it remains to be explored.

Doublestar recently signed an earn-in agreement with Anaconda Gold of Toronto. Anaconda can earn 55% interest in the property by spending a total of \$2.5 million CDN over a 3 year period.

Anaconda is planning a 3,000 metre drill program, which will start in early March and is intended to check for mineralization in other parts of the large iron formation.

Fifteen Best Intercepts

| Hole# | Interval (ft) | Intercept (ft) | opt Au | Area |
|---------|---------------|----------------|--------|------------|
| D94-124 | 148.29-179.79 | 31.50 | 2.740 | Horseshoe |
| D94-87 | 67.16-105.31 | 38.15 | 1.822 | Horseshoe |
| D94-113 | 111.85-120.38 | 8.53 | 6.413 | Horseshoe |
| D97-296 | 169.62-213.91 | 44.29 | 1.196 | Horseshoe |
| D97-282 | 334.23-351.45 | 17.22 | 1.926 | Horseshoe |
| D97-268 | 139.40-170.23 | 30.83 | 1.043 | Horseshoe |
| D97-295 | 98.73-115.95 | 17.22 | 1.669 | Horseshoe |
| D97-301 | 201.12-224.08 | 22.96 | 0.870 | Horseshoe |
| D94-43 | 298.56-317.75 | 19.19 | 1.009 | BIF Island |
| D94-31 | 692.75-711.45 | 18.70 | 1.007 | BIF Island |
| D94-115 | 205.05-218.50 | 13.45 | 1.255 | Horseshoe |
| D94-108 | 103.84-110.89 | 7.05 | 2.371 | Horseshoe |
| D95-176 | 166.34-179.14 | 12.80 | 1.278 | BIF Island |
| D97-293 | 136.81-146.65 | 9.84 | 1.581 | Horseshoe |
| D97-272 | 332.26-347.02 | 14.76 | 1.036 | Horseshoe |

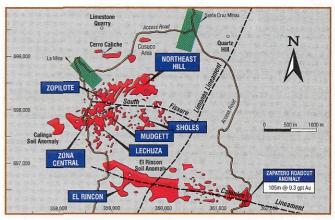
ZOPILOTE GOLD

Zopilote is a 155 square kilometer gold concession located in western Honduras. To date drilling has identified a resource of 446,000 ounces of gold in 10.5 million tonnes grading 1.32 grams/tonne. More importantly, less than half of the property has been intensely prospected and gold mineralization remains open.

We believe that the existing gold resource can be greatly expanded. Results of a soil geochemistry program are outlined in red on the map below. Soil geochemistry works well at Zopilote as noted by the presence of such an anomaly over the Zopilote main deposit area.

Recently Doublestar signed an earn-in agreement with Defiance Mining Corp. of Toronto. Defiance is the former Geomaque Co. that owns the Vueltas Del Rio approximately 30 kilometers away. The Vueltas property will be mined out during the second quarter of 2004 and the two companies are studying the potential of moving Vueltas mine equipment to the Zopilote property to commence mining. The Defiance agreement contemplates expenditures of US \$1.5 million in 2004 on exploration and feasibility work.





This diagram shows the anomalous soil and stream sample profile higher than average background gold. The mineralization appears to be "Mesquite" style and is structurally controlled, hosted in a shattered gneiss. There are gold bearing stockworks, fractures, and silicified zones. The area has only been partially covered by soil a stream sediment sample collection.

Zopilote is well located with respect to roads, power and labour and fits the Company's preferred project profile of a low capital cost combined with a low operating cost facility.

Doublestar has acquired a number of mineral concessions, bringing our Honduran land holdings to 276 square kilometers. Several concessions are in the highly prospective Department of Santa Barbara, in close proximity to our Zopilote gold deposit. These new concessions include epithermal gold (channel samples as high as 59 grams per tonne gold) and gold/silver targets, two bulk-tonnage gold prospects, grass roots gold prospects, one poly-metallic prospect and two polymetallic/silver prospects (values up to 6.85% copper, 9.2% zinc and 85 grams silver per tonne).

We have conducted a broad scale geologic reconnaissance program of stream sediment, rock-chip and soil sampling on several of the concessions and plan to expand the scope of our regional activities this year.



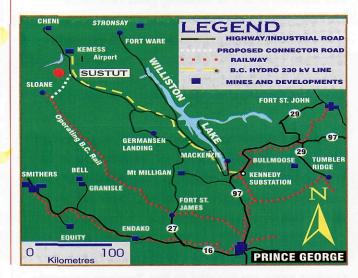
SUSTUT COPPER

Sustut is located in north central British Columbia, near Northgate Exploration's 50,000 tonne per day Kemess copper/gold mine. The Property hosts three separate zones of mineralization, but it is the southeast and southwest zones, containing a measured and indicated pit delineated resource of 4,676,000 tonnes grading 2.02% copper, which is the focus of all activity at present.

During 2002, the Sustut partnership completed infill and definition drilling, baseline environmental studies, geotechnical studies and metallurgical testing, the results of which have led partners to proceed with the feasibility study.

The feasibility study was completed in late 2003 in partnership with Northgate and Procon Mining and Tunneling Ltd. This study

Right: The property is located 195 Km north of Smithers, 400 Km from Prince George. Rail-head is 42 Km, via proposed Sloane Connector. Omineca Access Road lies within 12 Km. Kemess Mine and Airstrip is within 53 road Km. contemplated mining the southeast zone at 5,000 tonnes per day. The study was designed around the construction of two tunnels which were to be used for access to the open pit area and the delivery of ore. Capital costs were estimated at over \$30 million CDN. A new study is being contemplated using the concept of an overland tramway. The intent is to reduce capital and operating costs.



FUTURE PLANS

Following seven years spent assembling a strong base of mineral assets and bringing them forward through exploration and applied engineering, management is now gearing up to bring Doublestar to the status of a producing mining company. Defiance Mining is studying the possibility of moving its Vueltas gold plant to Zopilote for production by the end of 2004 or early 2005. While Sustut is viable at today's copper prices, the project is being re-engineered to reduce capital and operating costs.

CORPORATE INFORMATION

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Canada, V7V 1H9

Telephone: (604) 922-7377

Facsimile: (604) 922-8280

Trading Symbol:

DSR.TSX Venture Exchange

Share Capital - March 2004:

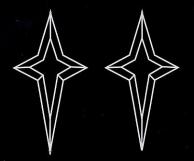
Issued: 28.0 million Fully Diluted: 37.6 million

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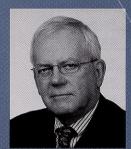
A MINERAL RESOURCE DEVELOPMENT COMPANY

Vision:

To be recognized in North America as a leading owner and developer of significant precious and base metal property assets, creating solid shareholder returns in an environmentally responsible fashion for the benefit of future generations.

Mission:

- Enhance shareholder value by focusing on intelligent development of strategically selected assets.
- Understand the needs of all our stakeholders. meet our commitments and strive to exceed expectations,
- Be actively involved in communities closest to our operations and seek to build economically and otherwise beneficial partnerships with them, and
- Engage in asset acquisition, exploration and development to profitably produce metals at low or no collateral cost to the environment.



Alan Savage, CEO

Alan Savage is an accomplished mining industry executive with over 25 years of experience and a results-driven record.

CEO of Doublestar Resources since 1996 and its largest shareholder, Savage is committed to advancing shareholder interests through a diversified approach that mitigates risk while creating multiple upside opportunities.

Savage's past accomplishments include his bringing to commercial feasibility the 90 million tonne Huckleberry deposit, one of only three open pit copper mines operating in British Columbia today: exploration and development of the famous \$15 billion Windy Craggy deposit; and as its first CEO incorporating and growing Imperial Metals Corp that today is a major British Columbia player.

Doublestar Project Highlights

| - | 10 | 11.0 | |
|---|----|--------|---|
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| 1 | 00 | 11/1 | |

| Property 2004 | | 2005* | 2006* | | |
|----------------------------|---|---|--|--|--|
| Catface Copper, BC | Historic resource of 158.4 million tonnes grading 0.44% copper (SRK, 1990) | Environmental & Exploration by topographic Diamond Drilling control surveys | | | |
| Damoti Gold, NWT | 2 drill programs yielded multiple holes at >1 oz gold/tonne | | feasibility studies plus drill program | | |
| Ruddock Creek, BC | 10% -20% zinc-lead drilled in 2004 exploration | | drill program; targeting world-class base metals discovery | | |
| Sustut Copper, BC | \$1.7 million deal to sell to Northgate; \$500,000 received | \$1.2 million to be received upon permitting & production | \$1 million to \$2 million annually in projected royalties** | | |
| Zopilote Gold, Honduras | Exiting Honduras | Expected proceeds to be strategically reinvested | 0 | | |

Partial Project List:

Doublestar will incur minimal costs in connection with the following projects. Projected revenues will be re-invested in current projects and new gold and copper acquisitions.

Gold Project: Damoti Gold, located 190 km north of Yellowknife in Northwest Territories, yields significant drill hole widths of over one ounce of gold per tonne. The host iron formation has been traced for 12 km resulting in 13 exploration targets. Successful drill programs in 2004 indicate potential for early production (see over).

Royalty Income: Sustut Copper, located 40 km south of Northgate Mineral Corporation's Kemess Mine in British Columbia, was acquired from Doublestar by Northgate for \$1,705,000 in staged payments plus a production royalty. The royalty is scaled to the price of copper. It's estimated Doublestar will receive \$1 million to \$2 million per year.

Zinc/Lead Project: A 1,800 m drill program confirmed the exploration potential of Ruddock Creek, located near Revelstoke, British Columbia. Drill holes intercepted significant grades of combined zinc-lead and long intercepts [up to 150-feet] of 10% to 20% combined metal were common.

Other Projects: Doublestar continues to further expand in geologically rich, highly mineralized and diverse regions. Catface Copper, located on Vancouver Island, is 98% owned by Doublestar. This area holds a historic resource of 158.4 million tonnes grading 0.44% copper (SRK, 1990) with molybdenum, gold and silver credits near tidewater. The historic resource is not to NI 43-101 standards.

Financial Information***

- Stock Symbol DSR
- Exchange TSX-V
- Issued Capital 29,072,354
- Fully Diluted 33,514,565
- Market Capitalization \$7,268,000 (@ \$0.25/sh)
- 12 Month Price Range \$0.275 \$0.155

***as of December 24, 2004

Corporate Information

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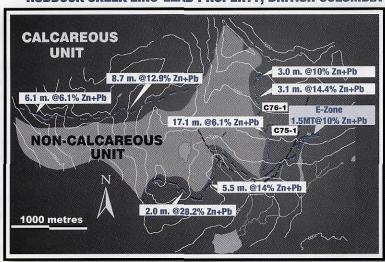
See www.doublestar.net for more details and sign up to receive regular corporate announcements.



DOUBLESTAR RESOURCES

A MINERAL RESOURCE DEVELOPMENT COMPANY

RUDDOCK CREEK ZINC-LEAD PROPERTY, BRITISH COLUMBIA



Note the size of E-Zone compared to the overall size of the trace of the mineralized horizon (BLUE) (> 3000 metres of mineralized potential)

HIGH-GRADE INTERCEPTS FROM DAMOTI GOLD PROJECT (NWT)

| Hole # | From (metres) | To (metres) | Intercept Length (m) | Au g/t | Area |
|---------|---------------|-------------|----------------------|--------|-----------|
| D94-108 | 31.65 | 33.80 | 2.15 | 67.22 | Horseshoe |
| D94-113 | 34.09 | 36.69 | 2.60 | 181.81 | Horseshoe |
| D94-115 | 62.50 | 66.60 | 4.10 | 35.58 | Horseshoe |
| D94-124 | 45.20 | 54.80 | 9.60 | 77.68 | Horseshoe |
| D94-31 | 211.15 | 216.85 | 5.70 | 28.55 | BIF Islan |
| D94-43 | 91.00 | 96.85 | 5.85 | 28.6 | BIF Islan |
| D94-87 | 20.47 | 32.10 | 11.63 | 51.65 | Horsesho |
| D95-176 | 50.70 | 54.60 | 3.90 | 36.23 | BIF Islan |
| D97-268 | 42.49 | 51.89 | 9.40 | 29.57 | Horsesho |
| D97-272 | 101.27 | 105.77 | 4.50 | 29.37 | Horsesho |
| D97-282 | 101.87 | 107.12 | 5.25 | 54.6 | Horsesho |
| D97-293 | 41.70 | 44.70 | 3.00 | 44.82 | Horsesho |
| D97-295 | 30.09 | 35.34 | 5.25 | 47.32 | Horsesho |
| D97-296 | 51.70 | 65.20 | 13.5 | 33.91 | Horsesho |
| D97-301 | 61.30 | 68.30 | 7.00 | 24.66 | Horsesho |
| D04-340 | 24.59 | 29.85 | 4.99 | 25.07 | Horsesho |
| D04-341 | 55.48 | 59.41 | 4.45 | 20.25 | Horsesho |
| D04-347 | 84.30 | 86.65 | 2.35 | 19.73 | Horsesho |
| D04-354 | 5.90 | 6.57 | 0.67 | 504.09 | Horsesho |
| D04-356 | 15.85 | 18.10 | 2.25 | 32.19 | Horsesho |
| D04-360 | 64.80 | 75.33 | 10.65 | 59.51 | Horsesho |
| D04-361 | 66.35 | 77.60 | 11.25 | 23.55 | Horsesho |